7/27/07 11:08:03 BK | A | PG / 3 | DESOTO COUNTY, MS W.E. DAVIS, CH CLER

RETURN 10.
HICAGO TITLE INSURANCE CO3060 POPLAR AVE - SUITE LL37
MEMPHIS, TN 38119-0916
# 2106971A

# CANCELLATION OF MEMORANDUM OF OPTION AGREEMENT

THIS AGREEMENT, entered into by and between GPHI, LLC, hereinafter referred to as "GPHI", and SCD #1, hereinafter referred to as "SCD".

## WITNESSETH:

WHEREAS, GPHI and SCD entered into a Memorandum of Option Agreement dated March 7, 2006 and recorded in Power of Attorney and Contract Book 113, Page 180, Chancery Clerk's Office, DeSoto County, Mississippi, and

WHEREAS, the parties are desirous of canceling same.

NOW THEREFORE, GPHI, LLC, by and through its authorized member, and SCD #1, LLC, by and through its authorized member, do hereby mutually agree to terminate and cancel said Memorandum of Option Agreement recorded in Book 113, Page 180, Chancery Clerk's Office, DeSoto County, Mississippi, and do hereby direct the Chancery Clerk of DeSoto County, Mississippi to make the appropriate notation on the face of said agreement.

WITNESS THE SIGNATURES OF THE DULY AUTHORIZED OFFICIALS, this the 2 4 day of July, 2007.

GPHI, LLC
BY: EBI, Inc., Managing Member
BY:
ROBERT M. BAILEY, President
SCD #1, LLC

BY: BRADLEY D. SMITH, Chief Manager

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#### STATE OF MISSISSIPPI COUNTY OF DESOTO

Personally appeared before me, the undersigned authority in and for the said county and state, on this 24 day of July, 2007, within my jurisdiction, the within named ROBERT M. BAILEY, who acknowledged that he is President of EBI, Inc., a Mississippi Corporation, and Managing Member of GPHI, LLC, a Mississippi Limited Liability Company, and that for and on behalf of said corporation as managing member of said limited liability company, and as the act and deed of said corporation as managing member of said limited liability company, and as the act and deed of said limited liability company, he executed the above and foregoing instrument after first having been duly authorized by said corporation and said limited liability company so

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Ш.	My Commission Expires:	
THE WAY	* Martinary	
-77/	STATE OF	
	COUNTY OF	
	Personally appeared before me, the under state, on this day of July, 2007, within my SMITH, who acknowledged that he is Chief Ma Liability Company, and that for and on behalf cand deed, he executed the above and foregoing in by said limited liability company so to do.	anager of SCD #1, LLC, a Mississippi Limited of said limited liability company and as its act
		NOTARY PUBLIC
	My Commission Expires:	

PREPARED BY AND RETURN TO: JAMES E. WOODS WATKINS LUDLAM WINTER & STENNIS, P.A. P. O. Box 1456 Olive Branch, MS 38654 (662) 895-2996

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## **CANCELLATION OF MEMORANDUM OF OPTION AGREEMENT**

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### WITNESSETH:

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WHEREAS, the parties are desirous of canceling same.

NOW THEREFORE, GPHI, LLC, by and through its authorized member, and SCD #1, LLC, by and through its authorized member, do hereby mutually agree to terminate and cancel said Memorandum of Option Agreement recorded in Book 113, Page 180, Chancery Clerk's Office, DeSoto County, Mississippi, and do hereby direct the Chancery Clerk of DeSoto County, Mississippi to make the appropriate notation on the face of said agreement.

WITNESS THE SIGNATURES OF THE DULY AUTHORIZED OFFICIALS, this the \_\_ day of July, 2007.

GPHI, LLC

BY: EBI, Inc., Managing Member

ROBERT M. BAILEY, President

SCD #1, LLC

BY: BRADLEY D. SMITH, Chief Manager

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#### STATE OF MISSISSIPPI COUNTY OF DESOTO

Personally appeared before me, the undersigned authority in and for the said county and state, on this \_\_\_\_\_ day of July, 2007, within my jurisdiction, the within named ROBERT M. BAILEY, who acknowledged that he is President of EBI, Inc., a Mississippi Corporation, and Managing Member of GPHI, LLC, a Mississippi Limited Liability Company, and that for and on behalf of said corporation as managing member of said limited liability company, and as the act and deed of said corporation as managing member of said limited liability company, and as the act and deed of said limited liability company, he executed the above and foregoing instrument after first having been duly authorized by said corporation and said limited liability company so to do.

	NOTARY PUBLIC	
My Commission Expires:	<del></del>	

STATE OF Texas
COUNTY OF Williamson

Personally appeared before me, the undersigned authority in and for the said county and state, on this \_\_\_\_\_ day of July, 2007, within my jurisdiction, the within named BRADLEY D. SMITH, who acknowledged that he is Chief Manager of SCD #1, LLC, a Mississippi Limited Liability Company, and that for and on behalf of said limited liability company, and as its act and deed, he executed the above and foregoing instrument after first having been duly authorized by said limited liability company so to do.

NOTARY PUBLIC

My Commission Expires: 11/19/08

PREPARED BY AND RETURN TO: JAMES E. WOODS WATKINS LUDLAM WINTER & STENNIS, P.A. P. O. Box 1456 Olive Branch, MS 38654 (662) 895-2996 PAULETTE G. MORRIS
Notary Public, State of Texas
My Commission Expires
November 19, 2008

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